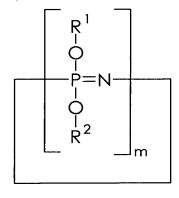
## CLAIMS

1. A phosphazene compound, obtained by reacting a phenoxyphosphazene compound (A-1) having a phenolic hydroxyl group and/or a cross-linked phenoxyphosphazene compound (A-2) obtained by cross-linking the phenoxyphosphazene compound (A-1) with an epoxy compound (B) having an unsaturated double bond and/or an isocyanate compound (C), wherein

the phosphazene compound has an unsaturated double bond in its molecule.

2. The phosphazene compound as set forth in claim 1, wherein the phenoxyphosphazene compound (A-1) is a circular phenoxyphosphazene compound (A-11) represented by formula (1)



... (1)

where m represents an integer ranging from 3 to 25, and each of  $R^1$  and  $R^2$  represents a phenyl group or a hydroxyphenyl group, and a single molecule has one or

more hydroxyphenyl groups.

3. The phosphazene compound as set forth in claim 1, wherein the phenoxyphosphazene compound (A-1) is a chain phenoxyphosphazene compound (A-12) represented by formula (2)

$$\begin{array}{c|c}
R^{3} \\
O \\
P=N \\
O \\
R^{4}
\end{array}$$

$$\begin{array}{c}
R^{6} \\
O \\
R^{4}
\end{array}$$

$$\begin{array}{c}
\cdots (2)$$

where n represents an integer ranging from 3 to 10000, and each of R3 and R4 represents a phenyl group or a hydroxyphenyl group, and a single molecule has one or groups,  $R^5$ represents hydroxyphenyl and more  $-N=P(OC_6H_5)_2(OC_6H_4OH),$  $-N=P(OC_6H_5)_3,$  $-N=P(OC_6H_5)(OC_6H_4OH)_2$ ,  $-N=P(OC_6H_4OH)_3$ ,  $-N=P(O)OC_6H_5$ , or  $-N=P(O)(OC_6H_4OH)$ , and  $R^6$  represents  $-P(OC_6H_5)_4$ ,  $-P(OC_6H_5)_3(OC_6H_4OH),$  $-P(OC_6H_5)_2(OC_6H_4OH)_2$ ,  $-P(OC_6H_5)(OC_6H_4OH)_3$ ,  $-P(OC_6H_4OH)_4$ ,  $-P(O)(OC_6H_5)_2$ ,  $-P(O)(OC_6H_5)(OC_6H_4OH)$ , or  $-P(O)(OC_6H_4OH)_2$ .

4. The phosphazene compound as set forth in any one of claims 1 to 3, wherein the cross-linked

phenoxyphosphazene compound (A-2) is obtained by cross-linking the phenoxyphosphazene compound (A-1) on the basis of a phenylene cross-linking group having at least one of an o-phenylene group, a m-phenylene group, a p-phenylene group, and a bisphenylene group represented by formula (3)

$$\left( R^{7} \right)_{p} \left( \right)$$

... (3)

where  $R^7$  represents  $-C(CH_3)_2$ -,  $-SO_2$ -, -S-, or -O-, and p represents 0 or 1.

5. The phosphazene compound as set forth in claim 4, wherein

the cross-linked phenoxyphosphazene compound (A-2) is a phenylene cross-linked phenoxyphosphazene compound (A-3) in which

the circular phenoxyphosphazene compound (A-11) and/or the chain phenoxyphosphazene compound (A-12) is used as the phenoxyphosphazene compound, and

the phenylene cross-linking group intervenes between two oxygen atoms obtained by desorbing a phenyl group and a hydroxyphenyl group from the phenoxyphosphazene compound (A-1) so that a ratio at which the phenyl group and the hydroxyphenyl group are contained in the cross-linked phenoxyphosphazene compound ranges from 50 to 99.9 % with respect to a total of a phenyl group and a hydroxyphenyl group of the phenylene compound, the phenoxyphosphazene cross-linked phenoxyphosphazene compound (A-3)including at least one phenolic hydroxyl group.

- 6. A photosensitive resin composition, comprising at least the phosphazene compound as set forth in any one of claims 1 to 5 and a soluble polyimide resin (D) which is soluble in an organic solvent.
- 7. The photosensitive resin composition as set forth in claim 6, further comprising a photoreaction initiator (E-1).
- 8. A photosensitive resin composition, comprising at least the phosphazene compound as set forth in any one of claims 1 to 5 and a photoreaction initiator (E-1).
- 9. The photosensitive resin composition as set forth in any one of claims 6 to 8, further comprising a compound having a carbon-carbon double bond (E-4).

- 10. The photosensitive resin composition as set forth in claim 6, wherein 1 wt% or more of the soluble polyimide resin (D) is dissolved in at least one kind of an organic solvent selected from dioxolane, dioxane, tetrahydrofuran,

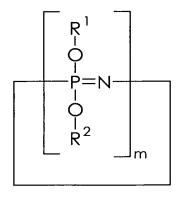
  N,N-dimethylacetamide, and N-methyl-2-pyrrolidone at temperature ranging from room temperature to 100°C.
- 11. A photosensitive resin film, being formed by using the photosensitive resin composition as set forth in any one of claims 6 to 10.
- 12. The photosensitive resin film as set forth in claim 11, being used as a print wiring board adhesive sheet, a photosensitive cover lay film, a print wiring insulative protection film, or a print wiring board substrate.
- 13. A photosensitive resin composition having at least a polyimide resin (G) and a phosphazene compound (H),

said photosensitive resin composition comprising: a soluble polyimide resin (G-1), which has a carboxyl group and/or a hydroxyl group and is soluble in an organic solvent, as the polyimide resin (G); and

a phenoxyphosphazene compound (H-1) having a phenolic hydroxyl group and/or a cross-linked phenoxyphosphazene compound (H-2), which is obtained by cross-linking the phenoxyphosphazene compound (H-1) and has at least one phenolic hydroxyl group, as the phosphazene compound (H),

said photosensitive resin composition further comprising a (meth)acrylic compound (I).

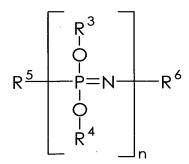
14. The photosensitive resin composition as set forth in claim 13, wherein the phenoxyphosphazene compound (H-1) includes a circular phenoxyphosphazene compound (H-11) represented by formula (1)



... (1)

where m represents an integer ranging from 3 to 30, and each of R1 and R2 represents a phenyl group or a hydroxyphenyl group, and a single molecule has one or more hydroxyphenyl groups.

15. The photosensitive resin composition as set forth in claim 13, wherein the phenoxyphosphazene compound (H-1) includes a chain phenoxyphosphazene compound (H-12) represented by formula (2)



... (2)

where n represents an integer ranging from 3 to 10000, and each of R3 and R4 represents a phenyl group or a hydroxyphenyl group, and a single molecule has one or hydroxyphenyl groups, and  $R^5$ represents more  $-N=P(OC_6H_5)_2(OC_6H_4OH),$  $-N=P(OC_6H_5)_3$  $-N=P(OC_6H_5)(OC_6H_4OH)_2$ ,  $-N=P(OC_6H_4OH)_3$ ,  $-N=P(O)OC_6H_5$ , or  $-N=P(O)(OC_6H_4OH)$ , and  $R^6$  represents  $-P(OC_6H_5)_4$ ,  $-P(OC_6H_5)_3(OC_6H_4OH)$ ,  $-P(OH_6H_5)_2(OC_6H_4OH)_2$  $-P(OC_6H_5)(OC_6H_4OH)_3$ ,  $-P(OC_6H_4OH)_4$ ,  $-P(O)(OC_6H_5)_2$ ,  $-P(O)(OC_6H_5)(OC_6H_4OH)$ , or  $-P(O)(OC_6H_4OH)_2$ .

16. The photosensitive resin composition as set forth in any one of claims 13 to 15, wherein the cross-linked phenoxyphosphazene compound (H-2) is obtained by cross-linking the phenoxyphosphazene

compound (H-1) on the basis of a phenylene cross-linking group having at least one of an o-phenylene group, a m-phenylene group, a p-phenylene group, and a bisphenylene group represented by formula (3)

where  $R^7$  represents  $-C(CH_3)_2$ -,  $-SO_2$ -, -S-, or -O-, and p represents 0 or 1.

17. The photosensitive resin composition as set forth in claim 16, wherein the cross-linked phenoxyphosphazene compound (H-2) is a phenylene cross-linked phenoxyphosphazene compound (H-21) in which

the circular phenoxyphosphazene compound (H-11) and/or the chain phenoxyphosphazene compound (H-12) is used as the phenoxyphosphazene compound, and

the phenylene cross-linking group intervenes between two oxygen atoms obtained by desorbing a phenyl group and a hydroxyphenyl group from the phenoxyphosphazene compound (H-1) so that a ratio at which the phenyl group and the hydroxyphenyl group are contained in the cross-linked phenoxyphosphazene compound ranges from 50 to 99.9 % with respect to a total of a phenyl group and a hydroxyphenyl group of the phenoxyphosphazene compound, said phenylene cross-linked phenoxyphosphazene compound (H-21) including at least one phenolic hydroxyl group.

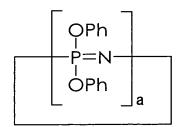
- 18. The photosensitive resin composition as set forth in any one of claims 13 to 17, wherein the soluble polyimide resin (G-1) has at least one kind of an unsaturated double bond selected from an acryl group, a methacryl group, a vinyl group, and an allyl group.
- 19. The photosensitive resin composition as set forth in any one of claims 13 to 18, wherein an amount of the phosphazene compound (H) ranges from 1 to 100 parts by weight with respect to 100 parts by weight corresponding to a total weight of the polyimide resins (G) and the (meth)acrylic compound (I).
- 20. A photosensitive resin film, being formed by using the photosensitive resin composition as set forth in any one of claims 13 to 19.
- 21. The photosensitive resin film as set forth in claim 20, wherein: in case of using 1 wt% of sodium

hydroxide whose temperature is 40°C as a developer and using a spray developing device as developing means,

dissolution time under a spray pressure of 0.85 MPa is 180 seconds or less.

- 22. The photosensitive resin film as set forth in claim 20 or 21, being used as a pattern circuit resist film, a photosensitive cover lay film, or a photosensitive dry film resist.
- 23. A photosensitive resin composition, comprising a soluble polyimide resin (K) having a carboxyl group and/or a hydroxyl group, a phenoxyphosphazene compound (L), and a (meth)acrylic compound (M),

said phenoxyphosphazene compound (L) including at least one of a circular phenoxyphosphazene compound (L-1) represented by formula (22) and a chain phenoxyphosphazene compound (L-2) represented by formula (23),



where a represents an integer ranging from 3 to 30,

$$\begin{array}{c|c}
 & OPh \\
 & P=N \\
 & OPh \\
 & OPh \\
 & b
\end{array}$$

... (23)

where  $R^{25}$  represents group-N=P(OPh)<sub>3</sub> or group-N=P(O)OPh, and  $R^{26}$  represents group-P(OPh)<sub>4</sub> or group-P(O)(OPh)<sub>2</sub>, and b represents an integer ranging from 3 to 10000, wherein

the phenoxyphosphazene compound (L) includes a cross-linked phenoxyphosphazene compound (L-3) having a structure cross-linked by causing a cross-linking group having any one of an o-phenylene group, an m-phenylene group, a p-phenylene group, and a bisphenylene group represented by formula (3) to intervene between two oxygen atoms obtained by desorbing a phenyl group,

$$- \left( \mathbb{R}^{7} \right)_{p}$$
... (3)

where  $R^7$  represents  $-C(CH_3)_2$ -,  $-SO_2$ -, -S-, or -O-, and p represents 0 or 1.

24. The photosensitive resin composition as set forth in claim 23, wherein a soluble polyimide resin

serving as the component (K) has at least one kind of a carbon-carbon double bond selected from an acryl group, a methacryl group, a vinyl group, and an allyl group.

- 25. The photosensitive resin composition as set forth in claim 23 or 24, wherein an amount of the component (L) ranges from 1 to 100 parts by weight with respect to 100 parts by weight corresponding to a total weight of the components (K) and (L).
- 26. A photosensitive dry film resist, produced by using the photosensitive resin composition as set forth in any one of claims 23 to 25.
- 27. The photosensitive dry film resist as set forth in claim 26, wherein: in case of using 1 wt% of sodium hydroxide whose temperature is 40°C as a developer and using a spray developing device as developing means,

dissolution time under a spray pressure of 0.85 MPa is 180 seconds or less.

28. A print wiring board, using the photosensitive dry film resist as set forth in claim 26 or 27 as an insulative protection layer.